

## **FISCAL NOTE**

TO: Chief Clerk of the Senate  
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: May 23, 1995

SUBJECT: **HB 1942**

This bill, if enacted, will authorize the state to sell general obligation bonds and bond anticipation notes in an amount not to exceed \$16,000,000.

The proceeds will be allocated to the Tennessee Bureau of Investigation to be allocated and expended for the purpose of constructing a central building to house the various divisions of the Tennessee Bureau of Investigation.

The fiscal impact from enactment of this bill is estimated to result in increased cost of \$26,080,000 over the life of the bonds, of which \$16,000,000 will be principal and \$10,080,000 will be interest. The first year debt service is estimated to total \$1,760,000.

The estimate assumes that the bonds will be issued for a period of 20 years at an interest rate of 6% and that 1/20th of the principal plus interest will be paid annually.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first name "James" being the most prominent.

**HB 1942**

James A. Davenport, Executive Director